

EXHIBIT C

Christopher R. LaRose

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October 22, 2021

VIA EMAIL

David Disque
Arena Investors LP
405 Lexington Avenue, 59th Floor
New York, New York 10174
ddisque@arenaco.com

Victor Dupont
Arena Investors LP
405 Lexington Avenue, 59th Floor
New York, New York 10174
vdupont@arenaco.com

Re: Ashley Energy, LLC - File Request

Dear Mr. Disque and Mr. Dupont:

This letter is in response to your letter dated October 14, 2021, in which you request a copy of Ashley Energy, LLC's legal file related to the lawsuit currently pending in the Eastern District of Missouri, *SLEC, LLC, et al. v. Ashley Energy, LLC, et al.*, Cause No.: 4:18-CV-01377-JAR (the "**Ashley Lawsuit**").

As an initial matter, you state that Ashley Energy's Board has not been updated on the Ashley Lawsuit or been given an opportunity to direct that litigation. This law firm's contact with regard to the Ashley Lawsuit has been Mason Miller, who we understand to be Ashley Energy's Chief Executive Officer and one of its Managers. We have provided regular updates to and taken direction from Mr. Miller. Until your letter, this law firm has not received any request by you or any other Manager or officer (other than Mr. Miller) of Ashley Energy seeking information about the Ashley Lawsuit.

Ashley Energy has been provided copies of relevant portions of the litigation file during the pendency of the Ashley Lawsuit and as part of Armstrong Teasdale's representation. We assume that, as Managers of Ashley Energy, you would have had access to those copies had you requested them from Mr. Miller. Although as Managers of Ashley Energy you may be entitled to request, on behalf of Ashley Energy, a copy of Armstrong Teasdale's files, we are not aware of any authority requiring the firm make separate copies available to separate Managers. With regard to the Ashley Lawsuit, Armstrong Teasdale's client is Ashley Energy, not its individual managers. To the extent you, as Managers of Ashley Energy, now seek a copy of all portions of the file to which Ashley Energy is entitled, we can provide that copy to Ashley Energy in a form and manner that would allow you as Managers to obtain access to those files through the company.

In responding to your request for the client files, we also must comply with Rule 4-1.13, which requires this law firm to act in the best interest of Ashley Energy, as opposed to any individual managers or unitholders of Ashley Energy. With that in mind, please clarify the capacity in which you are requesting these files. Although you state that this request is being made on behalf of Ashley Energy, you show copies of your

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Victor Dupont
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letter going to attorneys (Mr. Tusso and Mr. Stansfield) who do not represent Ashley Energy in the Ashley Lawsuit, and, as far as I know, do not represent Ashley Energy in any matter or capacity. Those attorneys, however, are attorneys of record for Cardinals Preferred, LLC in a different lawsuit against Power Investments, LLC, *Power Investments, LLC v. Cardinals Preferred, LLC*, Cause No. 4:21-CV-01022 (the “**Power/Cardinals Lawsuit**”). I also understand that you, in your individual capacities, are affiliated with Arena Investors, LP, which is an affiliate/owner of Cardinals Preferred.

Please confirm in writing that: (1) you are not requesting these files to be used by Cardinals Preferred or Arena Investors in the Power/Cardinals Lawsuit or for any purpose other than the performance of your duties and responsibilities as Managers of Ashley Energy, and (2) that you agree not to disseminate to Cardinals Preferred (or their attorneys), Arena Investors, or any third party, any confidential attorney-client communications between Armstrong Teasdale and Ashley Energy or any materials constituting Armstrong Teasdale’s work product. Use of Ashley Energy’s file in this manner may make certain documents discoverable that would otherwise be protected from disclosure, which would prejudice Ashley Energy as it continues to defend itself in the Ashley Lawsuit.

Once you provide those written assurances, Armstrong Teasdale will begin the process of preparing copies of those portions of its files to which Ashley Energy is entitled and making those copies available to the client for your review as Managers. Please note, however, that this legal file is large, and we will need a reasonable amount of time to make it available.

Sincerely,

A handwritten signature in blue ink, appearing to read "C. R. LaRose".

Christopher R. LaRose
CRL: